

Press Release

Aalborg, Danmark, 01.11.2017

Aalborg Energie Teknik a/s (AET) Wins the EY Entrepreneur of the Year Award in the Region of Northern Jutland

This year, the EY Entrepreneur Of The Year award in the region of Northern Jutland goes to Aalborg Energie Teknik a/s which has transformed more than 30 years' of practical experience with industrial processes to new solutions within biomass-fired boiler plants, power plants and combined heat and power plants (CHP).

Tuesday evening, Aalborg Energie Teknik a/s was celebrated as growth winner at an event at restaurant Fusion in Aalborg.



Aalborg Energie Teknik is the winner of the EY Entrepreneur Of The Year 2017 in the region of Northern Jutland. From left to right: Claus Christensen, member of the regional jury for EY Entrepreneur Of The Year, Jens Jørgen Nørgaard, co-founder and technical director, Aalborg Energie Teknik, Hans Erik Askou, co-founder and CEO, Aalborg Energie Teknik, Jan Højmark, CFO, Aalborg Energie Teknik and Mette Søgaard, branch manager, Jyske Bank, Aalborg

"In its motivation the jury has specifically highlighted that Aalborg Energie Teknik a/s is an innovative and viable business. It is a story of being able to see opportunities and then adding a good dose of tradesmanship and talented leadership. Furthermore, the jury has also noticed the potential to scale the business, develop environmentally friendly and sustainable solutions and an exceptional ability to perform", says Allan Terp, partner in EY and responsible for the region in the EY Entrepreneur of the Year for Northern Jutland.



"Aalborg Energie Teknik a/s is in the business of energy projects, including everything from design, engineering, delivery, service and repairs of sites. It has done this so well, that it has been able to perform a continued growth and the company's ambitions to continue this growth - e.g. in foreign markets - has been a decisive factor in the independent jury's pick of a winner", as it is said in the argument of the jury.

Aalborg Energie Teknik a/s could, with its approximately 150 employees, present a bottom line result of DKK 58 million based on a net turnover of DKK 439 million.

In connection with receiving the trophy, Hans Erik Askou, CEO at AET, states: "I am grateful and proud but also humble to be heading almost 150 highly skilled, motivated and very dedicated employees, as well as of the result we create together. I am very confident, that with the strong team we have, the solid growth we have experienced in the previous years, both on the top and bottom line, will continue in the years to come."

Søren Smedegaard Hvid, partner in EY and CEO of EY Entrepreneur of the Year, adds: "Common for all the companies in the competition is that they are successful and create jobs and development. With "EY Entrepreneur of the Year" we wish to celebrate these companies and inspire others to think in the same direction and perhaps follow along the same path. This is the essence of the competition. We see business owners as role models and while each company has their own story and special characteristics, then there are also common features which recur - not least a strong vision, will and persistence."

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About "Entrepreneur of the Year"

It is the 21st time that the Danish business world is part of the competition Entrepreneur of the Year which was established by the house of accountancy, Ernst & Young in 1986 in the USA. The competition has grown over the years and is now worldwide.

The Danish part of the competition is divided into six regions. In each of them, an independent jury nominates a winner company among the contestants, who will then go through to the national finals.

EY has gone over the latest financial statements of numerous Danish private limited companies and private companies and has thereby identified the companies which live up to the requirements of the competition.



About Aalborg Energie Teknik (AET):

The Danish company AET is a leading, independent, engineering and contracting company supplying biomass-fired boiler plants, power plants, and combined heat and power plants (CHP) in the size range of 25 to 170 MWt.

The AET business comprises design, engineering, delivery and service of plants fired with all kinds of biomass. The well-proven AET Biomass Boiler and AET Combustion System are based on more than 30 years of hands-on experience with industrial processes, steam generation and biomass combustion.

The company has a well-known and recognised reputation for supplying biomass-fired boilers and plants with exceptionally high efficiencies, high availabilities, high fuel flexibility and low emissions. Moreover, with very low maintenance costs, the AET biomass plants ensure the investor a viable business case.

www.aet-biomass.com